

Message Text

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ACTION EA-09

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R 010700Z DEC 76
FM AMEMBASSY SEOUL
TO USDOC WASHDC
INFO SECSTATE WASHDC 772
AMEMBASSY MANILA
AMEMBASSY TAIPEI

UNCLAS SEOUL 9461

ATTN: BIC/OIM/SAD

REF: 10 FAM

1. THE MISSION REVEALED EXCELLENT PROSPECTS FOR U.S. METALWORKING EQUIPMENT SALES, PARTICULARLY IN KOREA'S RAPIDLY EXPANDING HEAVY MACHINERY INDUSTRY. KOREAN INDUSTRY EXECUTIVES ARE HIGHLY RECEPTIVE TO U.S. EQUIPMENT AND TECHNOLOGY AND WISH TO REDUCE DEPENDENCE UPON COMPETING JAPANESE LINES. PARTICIPANTS FEEL THAT FOLLOW-UP WORK IS IMPERATIVE. IN ORDER TO INSURE SUCCESS AND MEET COMPETITION, U.S. INDUSTRY MUST MAINTAIN A STRONG PRESENCE IN THIS MARKET. ADDITIONAL MISSIONS OF LONGER DURATION COULD BE HIGHLY REWARDING. ALTHOUGH IMMEDIATE SALES PROSPECTS ARE EXCELLENT, PROSPECTS FOR THE LONGER TERM OF FIVE TO TEN YEARS ARE EVEN BETTER. ESTABLISHMENT OF A FIRM U.S. FOOTING NOW IS ESSENTIAL TO REAP THE FULL BENEFITS OF THE LONG-TERM GROWTH.

2. ALL PARTICIPANTS WERE GREATLY IMPRESSED WITH ASSISTANCE PROVIDED BY EMBASSY STAFF AT ALL LEVELS. SCHEDULING, COORDINATION, AND RESEARCH PROVIDED BY THE POST MADE THE MISSION PARTICULARLY PRODUCTIVE. SOCIAL FUNCTIONS PROVIDED FOR CONTACT WITH TOP-LEVEL MEMBERES OF THE LOCAL BUSINESS COMMUNITY AND ALLOWED FOR FOLLOW-UP WITH SPECIFIC SALES CONTACTS. ALTHOUGH
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ALL CATALOGS WERE NOT RECEIVED FROM APO, PARTICIPANTS WERE STILL ABTE TO FUNCTION EFFECTIVELY. MISSION

OPERATIONS WERE CONDUCTED WITHIN ALLOCATED BUDGET.

3. PROTOCOL VISITS INDICATE THAT RECEPTIVENESS TO U.S. INDUSTRY EXTENDS TO HIGH-LEVEL LEADERS IN GOVERNMENT AND INDUSTRY. DEMAND EXISTS FOR A U.S. METALWORKING TRADE SHOW IN KOREA. INDUSTRY LEADERS REGRETTED THAT PARTICIPANTS WERE UNABLE TO VISIT CHANGWON INDUSTRIAL COMPLEX AND OTHER PLANTS OWING TO LACK OF TIME. THE POSSIBILITY OF BRINGING KOREAN PURCHASING MISSIONS TO THE U.S. WAS ALSO RAISED BY PARTICIPANTS AND BY LOCAL INDUSTRY LEADERS. CHAIRMAN AND OFFICERS OF KOSAMI (KOREAN SOCIETY FOR THE ADVANCEMENT OF THE MACHINE INDUSTRY) INDICATED A STRONG DESIRE FOR COMMUNICATION WITH U.S. METALWORKING ASSOCIATIONS.

4. IN TIGHTLY SCHEDULED 2 AND 1/2 WORKING DAYS MISSION MEMBEERS COMPLETED 135 BUSINESS APPOINTMENTS. MISSION MEMBERS ESTIMATE THEIR SALES IN KOREAN MARKET AS RESULT OF MISSION ACTIVITIES WILL RANGE BETWEEN \$1.8 AND \$2.7 MILLION OVER THE NEXT 12 MONTHS. \$18,500 IN IMMEDIATE SALES RESULTED DURING THE MISSION, EVEN THOUGH NO SUCH SALES WERE EXPECTED DURING THE SHORT VISIT, DUE TO THE COMPLEXITY OF DEVELOPING ENGINEERING PROPOSALS. THREE MEMBERES HAVE APPOINTED AGENTS AND THREE OTHERS EXPECT APPOINTMENTS TO BE FORTHCOMING. ALL MEMBERS MET WITH SUCCESS IN ACHIEVING EITHER PRIMARY OR SECONDARY OBJECTIVES.

5. MISSION WILL DEPART ON SCHEDULE FOR TAIPEI, 1900 HOURS DEC. 1, VIA CATHAY PACIFIC CX-411.
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